King County Department of Assessments

Executive Summary Report
Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 15- Central Area
Previous Physical Inspection: 1996

Sales - Improved Summary:
Number of Sales: 536
Range of Sale Dates: 1/97 – 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	$49,900	$123,000	$172,900	$206,600	83.7%	19.13%
1999 Value	$54,800	$145,400	$200,200	$206,600	96.9%	18.11%
Change	+$4,900	+$22,400	+$27,300		+13.4%	-1.02%
%Change	+9.8%	+18.2%	+15.8%		+16.0%	-5.33%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -1.02% and –5.33% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as or appeared to be market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	$51,200	$115,400	$166,600
1999 Value	$56,200	$139,000	$195,200
Percent Change	+9.77%	+20.45%	+17.17%

Number of improved parcels in the Population: 5312

The sales sample adequately represents the population for this area. The population summary includes all improved parcels.

Summary of Findings: To improve uniformity in the area the analysis identified several characteristic variables to be included in the value update model. Variables included are the following; **Grade5**, **Grade6, Grade9, Good Condition, 1.5 stories, and 2.5 Stories**. For instance Grade 6, Good Condition, 1.5 Stories, and 2.5 stories had a lower average ratio (assessed value/sales price) than other homes, so the model adjusts these homes upward more than the others. However Grade9 had a higher average ratio. The model adjusts homes with this characteristic upward less than others. Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 1999 Assessment Roll.

Sales Sample Representation of Population - Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1900	33	6.16%
1920	287	53.54%
1930	56	10.45%
1940	7	1.31%
1950	34	6.34%
1960	15	2.80%
1970	7	1.31%
1980	20	3.73%
1990	21	3.92%
1998	56	10.45%
	536	

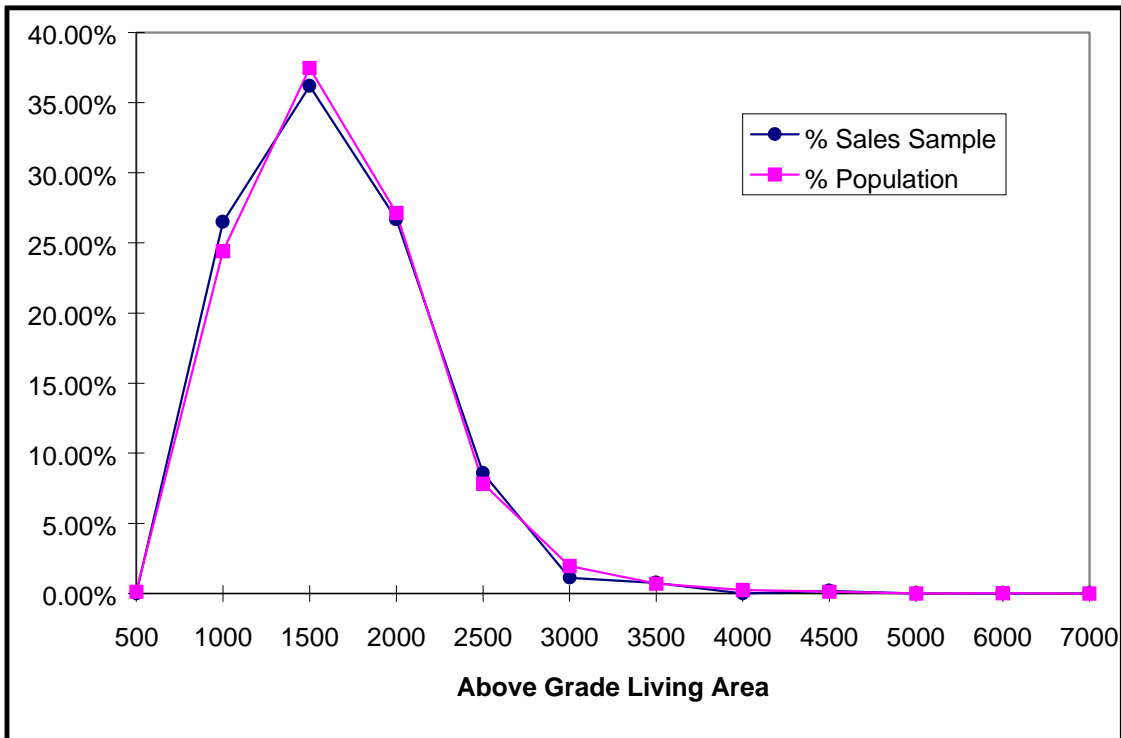| Population		
Year Built	Frequency	% Population
1900	366	6.89%
1920	2790	52.52%
1930	748	14.08%
1940	79	1.49%
1950	376	7.08%
1960	175	3.29%
1970	124	2.33%
1980	203	3.82%
1990	221	4.16%
1998	230	4.33%
	5312	
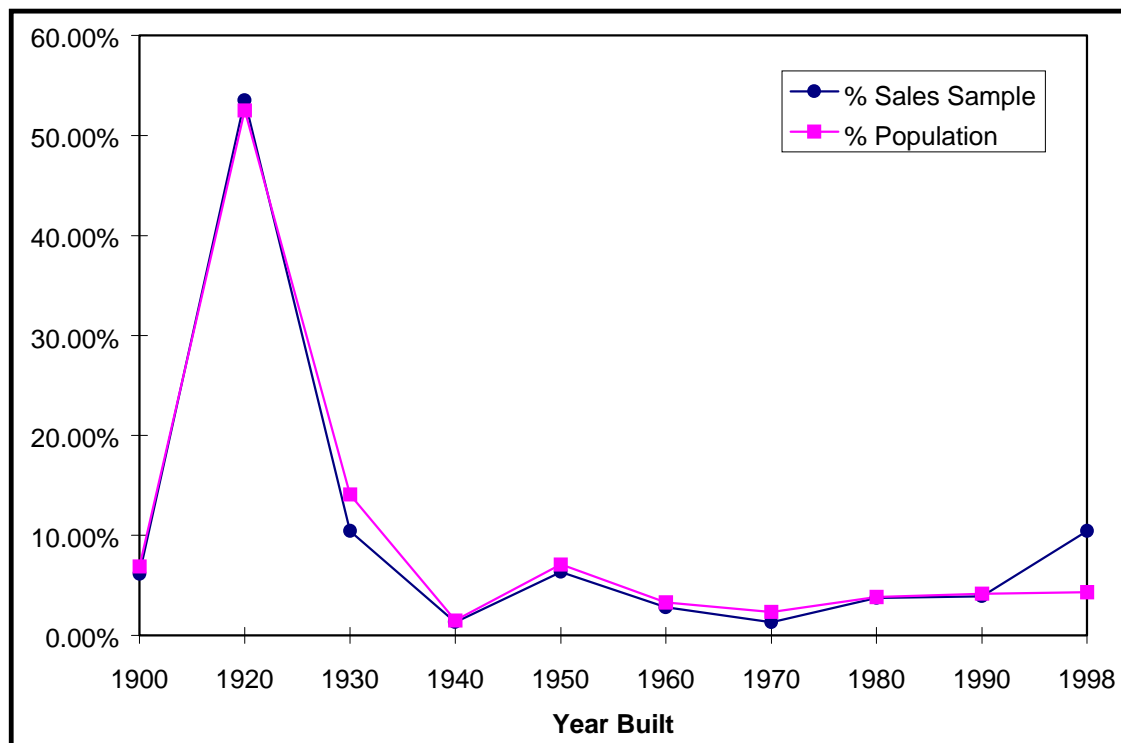
The sales sample adequately represents the population.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	142	26.49%
1500	194	36.19%
2000	143	26.68%
2500	46	8.58%
3000	6	1.12%
3500	4	0.75%
4000	0	0.00%
4500	1	0.19%
5000	0	0.00%
6000	0	0.00%
7000	0	0.00%
	536	

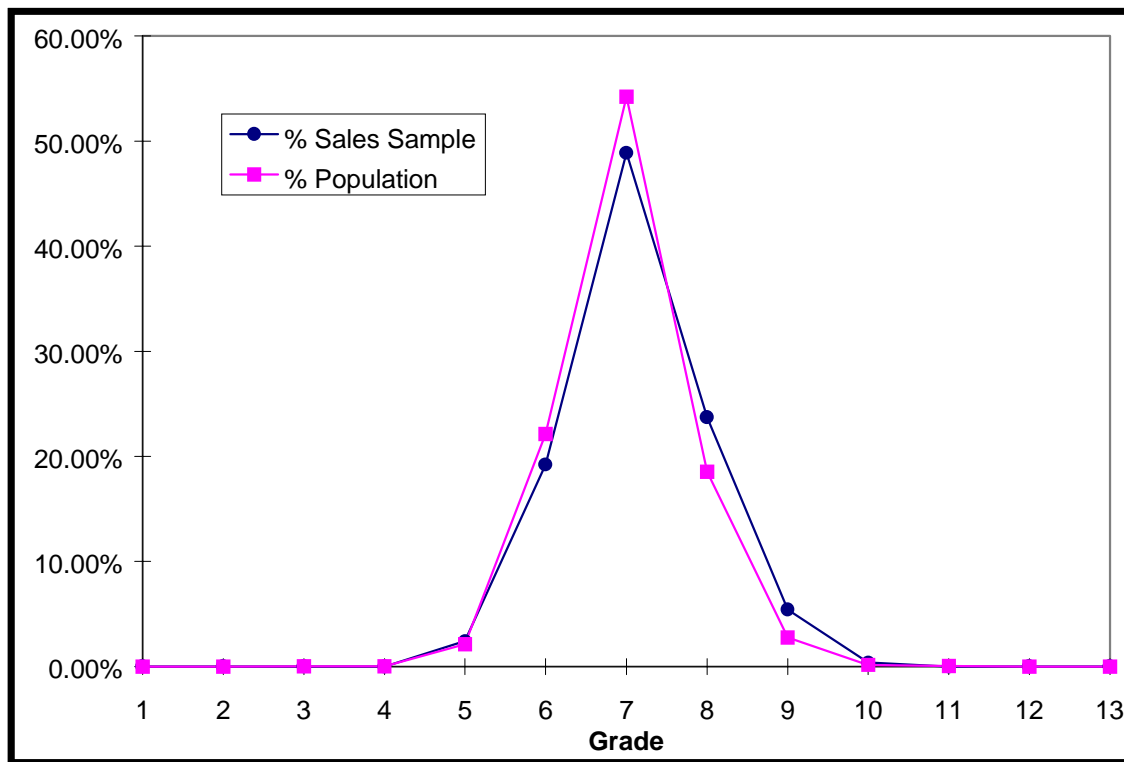| Population		
Above Gr Living	Frequency	% Population
500	6	0.11%
1000	1297	24.42%
1500	1991	37.48%
2000	1441	27.13%
2500	416	7.83%
3000	104	1.96%
3500	37	0.70%
4000	13	0.24%
4500	6	0.11%
5000	0	0.00%
6000	1	0.02%
7000	0	0.00%
	5312	

The sales sample adequately represents the population.

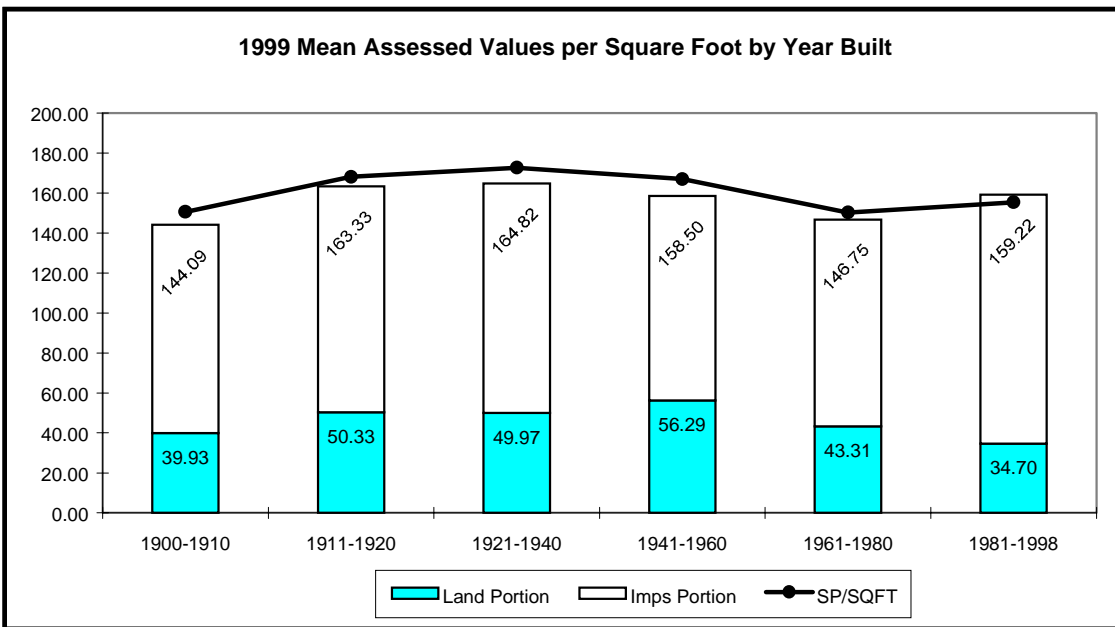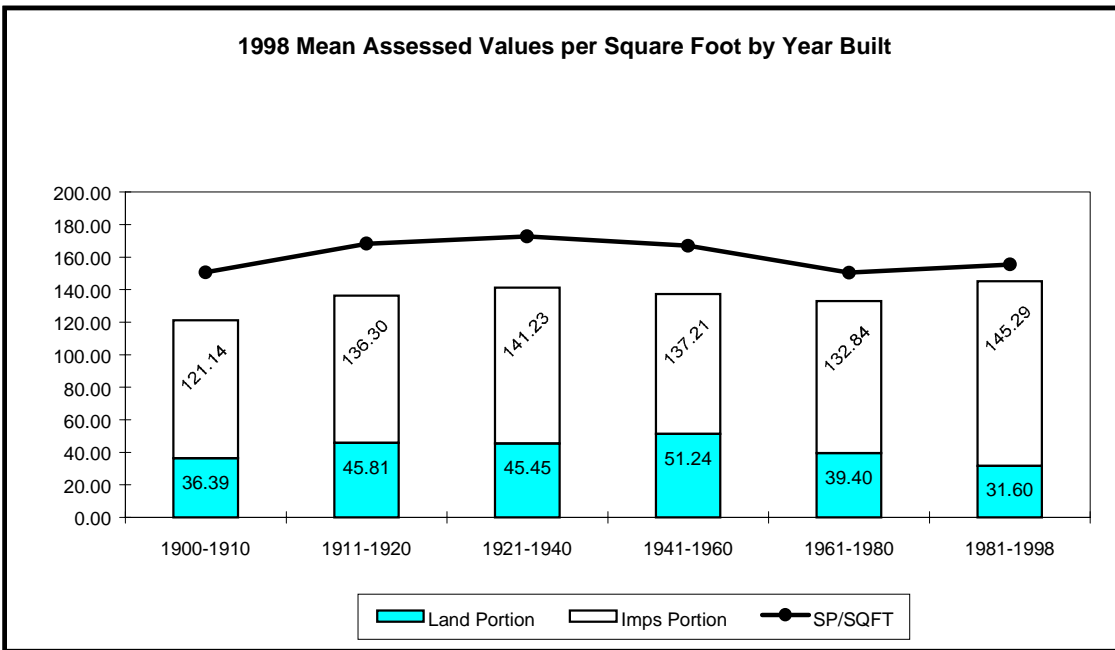# Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	13	2.43%
6	103	19.22%
7	262	48.88%
8	127	23.69%
9	29	5.41%
10	2	0.37%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	536	

| Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.02%
4	1	0.02%
5	112	2.11%
6	1175	22.12%
7	2880	54.22%
8	985	18.54%
9	147	2.77%
10	8	0.15%
11	3	0.06%
12	0	0.00%
13	0	0.00%
	5312	

The sales sample adequately represents the population.

Comparison of 1998 and 1999 Per Square Foot Values by Year Built

1998 Mean Assessed Values per Square Foot by Year Built

Year Built	Land Portion	Imps Portion (total value)
1900-1910	36.39	121.14
1911-1920	45.81	136.30
1921-1940	45.45	141.23
1941-1960	51.24	137.21
1961-1980	39.40	132.84
1981-1998	31.60	145.29

Legend: Land Portion, Imps Portion, SP/SQFT

1999 Mean Assessed Values per Square Foot by Year Built

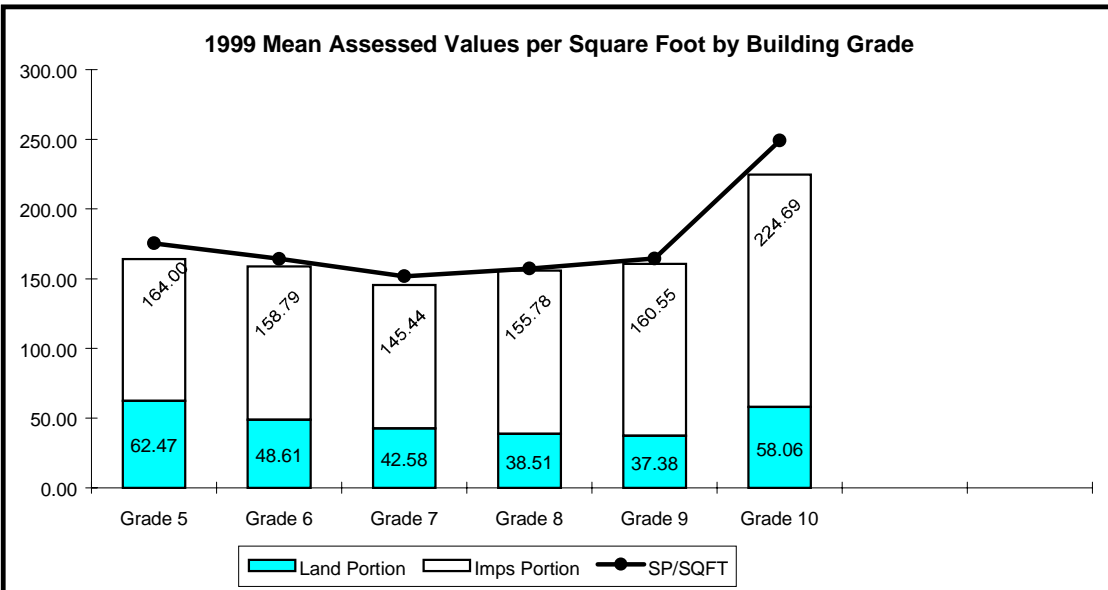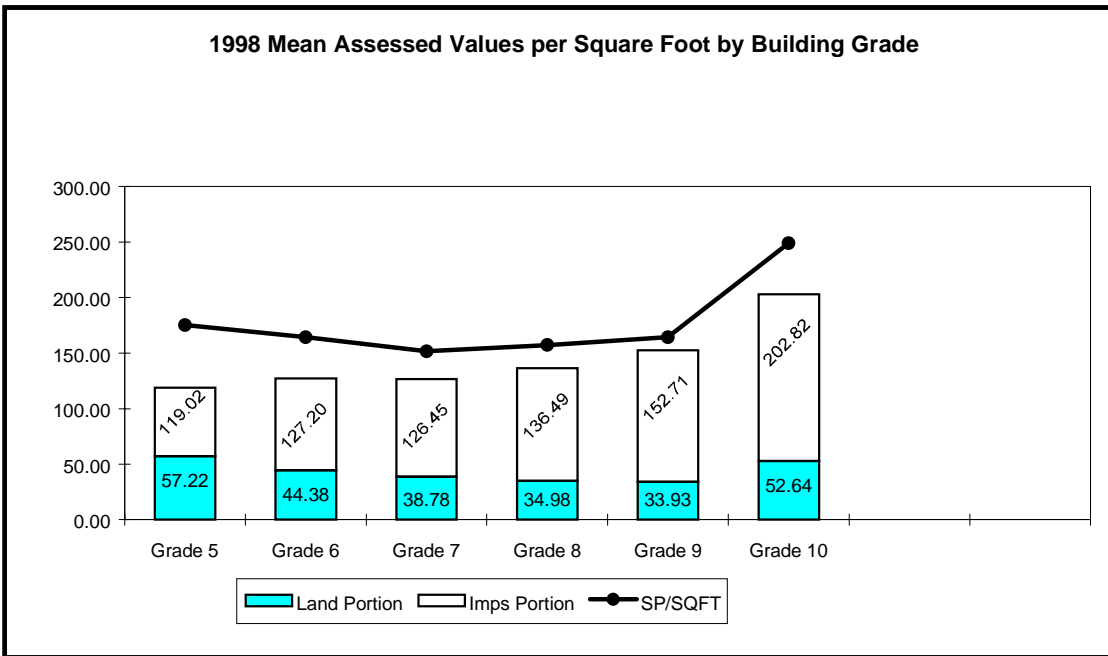| Year Built	Land Portion	Imps Portion (total value)
1900-1910	39.93	144.09
1911-1920	50.33	163.33
1921-1940	49.97	164.82
1941-1960	56.29	158.50
1961-1980	43.31	146.75
1981-1998	34.70	159.22

Legend: Land Portion, Imps Portion, SP/SQFT

These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area

1998 Mean Assessed Values per Square Foot by Above Grade Living Area

1999 Mean Assessed Values per Square Foot by Above Grade Living Area
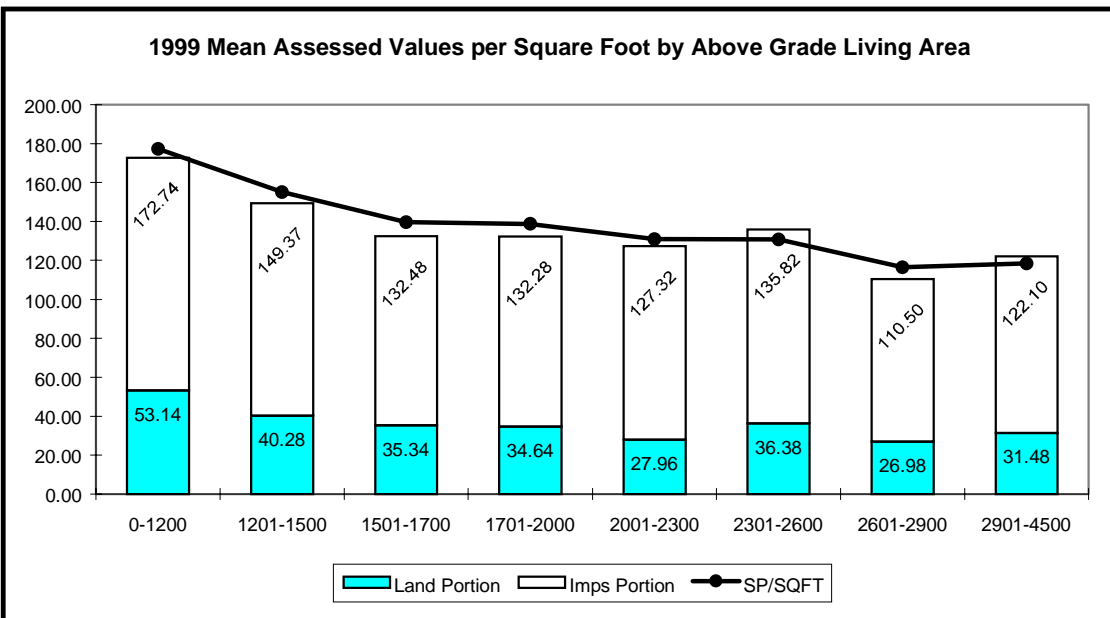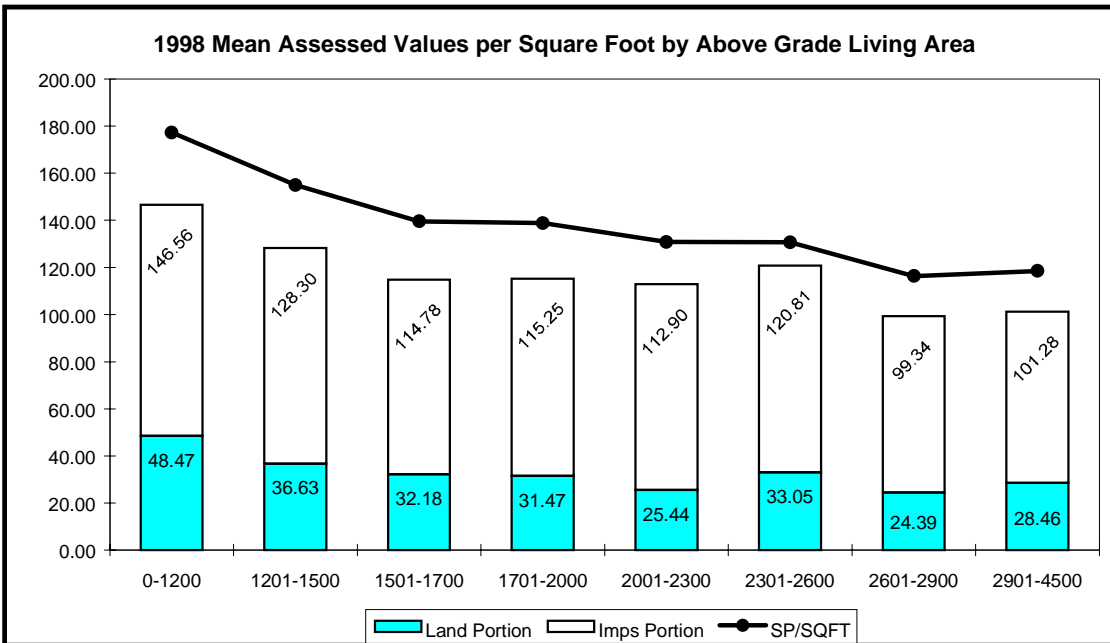
These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Grade

1998 Mean Assessed Values per Square Foot by Building Grade

1999 Mean Assessed Values per Square Foot by Building Grade

These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements. There were limited sales of grade 10 structures (2). What appears to be an undervaluation of these structures cannot be considered a reliable figure.